

## DEED

**THIS DEED** is made and entered into as of the \_\_\_\_ day of \_\_\_\_, 20\_\_, by and between (i) **THE COMMONWEALTH OF KENTUCKY, BY AND BETWEEN THE FINANCE AND ADMINISTRATION CABINET, ROBBIE RUDOLPH, JR., SECRETARY**, acting for and on behalf of the **COMMERCE CABINET, OFFICE OF ENERGY POLICY** (the “Grantor”), having a mailing address at \_\_\_\_\_, and (ii) **FUTUREGEN INDUSTRIAL ALLIANCE, INC.**, a \_\_\_\_\_ corporation (the “Grantee”), having a mailing address at \_\_\_\_\_.

### W I T N E S S E T H :

**WHEREAS**, the Commonwealth of Kentucky acquired real property, comprising of [212] acres, lying and being in Henderson County, Kentucky, for the use and benefit of the Office of Energy Policy, its successors and assigns, by Deed dated \_\_\_\_\_, and recorded in Deed Book \_\_\_\_, Page \_\_\_\_, in the Office of the Henderson County Clerk; and,

**WHEREAS**, the property was acquired for the sole purpose of offering it as the proposed site for the “FutureGen” project, a government-industry cost-shared project to design, build, and operate the world’s first coal-based, near-zero emission power plant; and,

**WHEREAS**, the aforementioned property was evaluated by the U.S. Department of Energy and the FutureGen Industrial Alliance, Inc., and was selected as the most conducive, responsive site for the energy project; and,

**WHEREAS**, KRS 45A.045 (4) and KRS 56.463(3) grant authority to the Secretary of the Finance and Administration Cabinet to determine that state property is more suitable to the public’s interest if utilized in another manner and that the property may be sold, traded or otherwise disposed of; and,

**WHEREAS**, the Commerce Cabinet, Office of Energy Policy, has made a written request to the Secretary of the Finance and Administration Cabinet to transfer ownership of said property for no monetary consideration from the Commerce Cabinet, Office of Energy Policy, to the FutureGen Industrial Alliance, Inc. for the purpose stated herein; and,

**WHEREAS**, the Secretary the Finance and Administration Cabinet has determined that the requested donation of said property is the most suitable use of said property in the public’s interest because the “FutureGen” project would provide jobs, economic growth and other new opportunities for citizens of the Commonwealth of Kentucky.

**NOW, THEREFORE, IN EXCHANGE** for One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of all of which the Grantor hereby acknowledges, the Grantor does hereby grant, convey and assign to the Grantee, the surface property, consisting of [212] acres, more or less, situated in Henderson County, Kentucky, which is more particularly described in the Exhibit A which is attached to this Deed and hereby incorporated by reference as a part hereof.

The parties acknowledge and agree that the Property is and will be conveyed to the Grantee subject to (i) all of the rights of the holders of the coal, oil and gas, and other minerals in and under the Property, including the rights of Penn Virginia Operating Co., LLC and Patriot Coal Company, Ltd., (ii) all matters which a physical inspection or accurate survey of the Property would disclose and all roadways, rights of way, restrictions, stipulations and other matters of record in the office of the Henderson County Clerk, and (iii) existing farm leases and logging agreements.

Should the Grantee, or any subsequent developer/assignor, appointed to finance, develop, construct, and operate the FutureGen power plant facility have not completed the power plant facility and begun operations of the power plant facility within \_\_\_\_\_ (\_\_\_\_) years from the date of the conveyance, and/or if the Grantee or any subsequent developer/assignor ceases to utilize the property for the sole purpose stated herein, the property shall revert to the Commonwealth of Kentucky, and the Grantee shall prepare a deed conveying the property to the Commonwealth of Kentucky.

The Grantor and Grantee herein certify that this conveyance is a transfer of land, with improvements, from the Commonwealth of Kentucky to the Grantee for use in a government-industry cost-shared project to design, build, and operate the world's first coal-based, near-zero emission power plant which will benefit the public, that such transfer is authorized by KRS Chapters 45A and 56, that there has been no monetary consideration paid by the Grantee for the conveyance of the property described herein, and that the consideration stated herein is full consideration given for the property.

**IN WITNESS WHEREOF**, the parties have entered into and delivered this Deed as of the date first written above.

("Grantor")

**FINANCE AND ADMINISTRATION CABINET**

By: \_\_\_\_\_

Name:

Its:

("Grantee")

**FUTUREGEN INDUSTRIAL ALLIANCE, INC.**

By: \_\_\_\_\_

Name:

Its:

